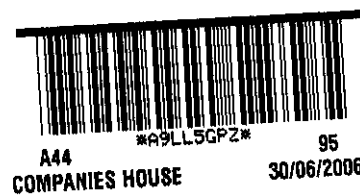


Registration number 4378564

DAVID PAULL (CNC) ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2006



DAVID PAULL (CNC) ENGINEERING LIMITED

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DAVID PAULL (CNC) ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2006**

		31/03/06		28/02/05	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		801,167		-
Current assets					
Stocks		6,100		-	
Debtors		177,423		-	
Cash at bank and in hand		696,129		100	
		879,652		100	
Creditors: amounts falling due within one year		(145,809)		-	
Net current assets			733,843		100
Total assets less current liabilities			1,535,010		100
Provisions for liabilities and charges			(27,726)		-
Net assets			1,507,284		100
Capital and reserves					
Called up share capital	3		1,337,111		100
Profit and loss account			170,173		-
Shareholders' funds			1,507,284		100

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

DAVID PAULL (CNC) ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE PERIOD ENDED 31 MARCH 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2006 and

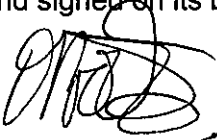
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 21st JUNE 2006.
and signed on its behalf by



David Proctor
Director

DAVID PAULL (CNC) ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2006**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 1 years.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	Straight line over 4 years & 25% reducing balance
Motor vehicles	-	25% reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

DAVID PAULL (CNC) ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2006**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	1	960,707	960,708
Disposals	-	(6,076)	(6,076)
At 31 March 2006	<u>1</u>	<u>954,631</u>	<u>954,632</u>
Depreciation and Provision for diminution in value			
Charge for period	<u>1</u>	<u>153,464</u>	<u>153,465</u>
At 31 March 2006	<u>1</u>	<u>153,464</u>	<u>153,465</u>
Net book values			
At 31 March 2006	<u>-</u>	<u>801,167</u>	<u>801,167</u>
 3. Share capital		31/03/06	28/02/05
		£	£
Authorised			
2,000,000 Ordinary shares of £1 each		<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid			
1,337,111 Ordinary shares of £1 each		<u>1,337,111</u>	<u>100</u>
 4. Transactions with directors			

On 1 April 2005 the company acquired the trading activities and assets of the business formerly operated by Mr J D Paull. The purchase was satisfied by the issue of 1,337,011 ordinary shares at par and a loan of £151,575.